

*NB: This English translation is provided for information purposes only; in case of discrepancy the Swedish original will prevail.*

Minutes of the Annual General Meeting of **RaySearch Laboratories AB (publ)**, corporate registration number 556322-6157 (the “**Company**”), held on Wednesday, 30 May, 2018, in Stockholm, Sweden

### Attending

### Shareholders

Refer to list in Appendix 1.

### Board members and auditors

Board members Carl Filip Bergendal, Johan Löf, Hans Wigzell, Johanna Öberg, the proposed board member Britta Wallgren and the authorized public accountant Per Hedström were present

## **§ 1 Opening of the Meeting**

The Chairman of the Board, Carl Filip Bergendal, opened the Meeting and welcomed those present.

## **§ 2 Election of Chairman of the Meeting**

Carl Filip Bergendal was **elected** Chairman of the Meeting. The Chairman announced that Petra Jansson had been requested to keep the minutes of the Meeting.

## **§ 3 Preparation and approval of the list of shareholders entitled to vote at the Meeting**

The shareholders were ticked off from a list of participants based on an excerpt of the share register as of 24 May 2018. The shareholders in attendance represented a combined 22,468,279 shares, of which 7,304,661 were Series A shares and 15,163,618 were Series B shares, combined a total of 34,282,773 votes of the total of 110,377,548 votes in the Company.

The Meeting **resolved** that the prepared list, as shown in Appendix 1, would be approved as the list of shareholders entitled to vote at the Meeting.

## **§ 4 Election of one or two minutes-checkers**

In addition to the Chairman, Per Lundin and Olof Jonasson were **appointed** to check the minutes of the Meeting.

## **§ 5 Approval of the proposed agenda**

The Meeting **approved** the proposed agenda distributed at the entrance, Appendix 2.

## **§ 6 Determination whether the Meeting had been duly convened**

The Chairman stated that the invitation to the Meeting had been distributed by being published in Post- och Inrikes Tidningar (*Swedish Official Gazette*) on 24 April, 2018, and through an advertisement published on the same day in the Swedish daily “Svenska Dagbladet” informing that the invitation had been made public through the invitation, and by being published on the 20 April 2018 on the Company’s website.

The Meeting was **declared** to have been duly convened.

## § 7 Address by the CEO

The CEO of the Company, Johan Löv, presented, together with the Company's Chief Financial Officer, Peter Thysell, an account of the Company's operations during the past fiscal year and during the first quarter of 2018.

## § 8 Presentation of the Annual Report and the Auditors' Report as well as the consolidated financial statements and the Auditors' Report for the consolidated financial statements for the 2017 fiscal year

The Company's Annual Report, consolidated financial statements and the Auditors' Report for the period 1 January, 2017, to 31 December, 2017, were presented.

Per Hedström presented the Auditors' Report for the Company and the Group.

The Annual Report and the other documents were **declared** to have been presented to the Meeting.

## § 9 Resolutions concerning adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet; disposition to be made of the Company's profits or losses as shown in the balance sheet adopted by the Meeting; and the discharge of the members of the Board of Directors and of the CEO from personal liability

- a) The Meeting **resolved** to adopt the income statements and balance sheets for the Company and the Group for the 2017 fiscal year in accordance with the recommendation of the auditor.
- b) The Meeting **resolved** to, in accordance with the proposal of the Board and the CEO, which had been recommended by the Company's auditor, approve that accrued profits of SEK 211,283,000 be brought forward and balanced in the new accounts.
- c) The Meeting **resolved**, in accordance with the recommendation by the auditor, to approve discharge from personal liability for the Board members and CEO. It was noted that each of the Board members in attendance and the CEO refrained from voting as regards the discharge of liability.

## § 10 Resolution on guidelines for remuneration to senior executives

The Meeting **resolved**, in accordance with the Board's proposal, to adopt guidelines for remuneration to senior executives in accordance with the proposal distributed at the Meeting, [Appendix 3](#).

## § 11 Determination of the number of members of the Board and deputies

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** that the number of Board members be 5 and the number of deputy members be 0.

## § 12 Determination of the remuneration to be paid to the Board and auditors

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** that the remuneration to those Board members who are not paid a salary from any company in the Group should be SEK 480,000 to the Chairman and SEK 250,000 to each of the other Board members.

The Meeting **resolved** that fees to the Company's auditors be paid on current account.

**§ 13 Election of the members of the Board (including Chairman) and deputy member(s) of the Board**

On a proposal by shareholders representing approximately 67 percent of the voting rights in the Company, the Meeting **resolved** to elect the following persons as Board members for a period extending to the end of the next Annual General Meeting:

- Carl Filip Bergendal (re-elected)
- Johan LÖf (re-elected)
- Hans Wigzell (re-elected)
- Johanna Öberg (re-elected)
- Britta Wallgren (newly elected)

It was **resolved** to appoint Carl Filip Bergendal Chairman of the Board.

**§ 14 Determination of the number of auditors and deputies**

On a proposal by shareholders representing approximately 67 percent of the total number of votes in the Company, the Meeting **resolved** that there should be one auditor, with no deputies.

**§ 15 Election of auditor**

The auditing firm Ernst & Young was **re-elected** ordinary auditor with the authorized public accountant Per Hedström as responsible auditor until the close of the Annual General Meeting of 2019.

**§ 16 Close of the Annual General Meeting**

After extending his thanks to all participants, the Chairman declared the Meeting closed.

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Minutes keeper:

Checked by:

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Petra Jansson

\_\_\_\_\_  
Carl Filip Bergendal

\_\_\_\_\_  
Per Lundin

\_\_\_\_\_  
Olof Jonasson